

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY BUENOS AIRES

LIMITED OFFICIAL USE STATE 162304

E.O. 11652: N/A

TAGS: OEXC, AR

SUBJECT: FULBRIGHT COMMISSION OFFICES

REF: BUENOS AIRES 4496

1. BEFORE SIGNING DOLLAR CONTRACT FOR RENT OF NEW OFFICES, COMMISSION SHOULD OBTAIN WRITTEN ASSURANCE FROM LOCAL COUNSEL THAT CONTRACT WOULD NOT VIOLATE ARGENTINE LAW. PROVIDED SUCH WRITTEN ASSURANCE IS OBTAINED, DEPARTMENT HAS NO OBJECTION TO SIGNING OF CONTRACT.

2. AS A GUARD AGAINST POSSIBILITY OF COMMISSION'S DOLLAR CHECK BEING CASHED ON BLACK MARKET, COMMISSION SHOULD CONSIDER (IF NOT IN VIOLATION OF ARGENTINE CURRENCY REGULATIONS) HAVING ITS BANK MAKE DOLLAR TRANSFER FROM COMMISSION ACCOUNT DIRECTLY TO A BANK ACCOUNT OF THE GERMAN-ARGENTINE COMPANY EITHER IN ARGENTINA, U.S. OR GERMANY. SUCH A TRANSFER WOULD OBVIATE THE APPEARANCE OF A COMMISSION CHECK IN A RAID ON AN ILLEGAL EXCHANGE OPERATION.

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INGERSOLL

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